

RESOLUTION NUMBER 203

WHEREAS, several years ago, as a result of inquiries by members of this Board, it was determined that the funds held in the 28 ward capital improvement sub-accounts managed by the Office of the Comptroller, were accumulating interest; and

WHEREAS, the total amount of interest in these accounts at that time amounted to more than \$3 Million dollars, all of which was available for much needed capital improvements in this City; and

WHEREAS, at the time of the Aldermanic hearings on this matter, the Office of the Comptroller assured this Board that all future interest earned would be reported to the Board annually; and

WHEREAS, since that time no such annual report has been received; and

WHEREAS, during this time of budgetary cuts and the ongoing struggle to find resources to pay for capital improvements in this City, it is imperative that the Board of Aldermen be aware of all available funds which are subject to appropriation;

NOW THEREFORE BE IT RESOLVED by the Board of Aldermen of the City of St. Louis that we request the Office of the Comptroller make available a list of all 28 ward capital sub-accounts indicating the funds currently available in such accounts and the amount of accumulated interest in such accounts for the past five years and we further request that such report be made available to the individual members before this Board reconvenes on April 16, 2007.

Introduced on the 9th day of February, 2007 by:

Honorable Freeman Bosley, Sr., Alderman 3rd Ward

Adopted this the 9th day of February, 2007 as attested:

Patrick J. Connaghan
Clerk, Board of Aldermen

James F. Shrewsbury
President, Board of Aldermen